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Key

to the

Commission Set Budget 131

of

Rowe's Bookkeeping and Accountancy

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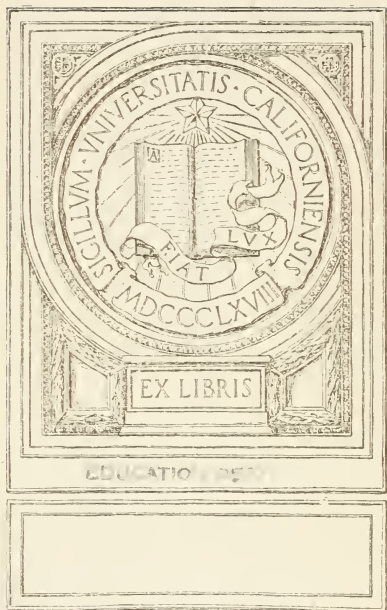
by

H. M. Rowe, Ph.D.

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THE H. M. ROWE CO.
BALTIMORE, MD.

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EDUCATION DEPT

Key

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Commission Set Budget 131

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The first 27 pages give the results for the routine transactions. The results for the supplementary drills begin on page 28. These drills are just as important as the regular transactions and should, under no circumstances, be omitted.

Note to Teacher: The only outgoing papers prepared by the student are account sales. They should be called for at each closing, and may be checked with the account sales register shown in the key.

THE H. M. ROWE CO.

EDUCATIONAL PUBLISHERS

BALTIMORE, MD.

MAY 1 - 15

CASH

Cash		First Nat'l Bank		General Ledger		Date	Explanation	Sales Ledger Accts	
Dr.	Cr.	Dr.	Cr.	Dr.	Cr.			Dr.	Cr.
2600					10000	May 1	Capital Stock		
2000									
1500									
1200									
1500									
1000									
800									
	10000	10000					Deposit		
			177 50	150 75		2	Furniture & Fixtures		
			7 65			3	Charges		
			1077 75			4	G. B. Greer & Co.		
			52 22			4	Charges		
			32 95			6	Bright & Co.		
			14 75	14 75			Freight-In		
			68 19				Charges		
			97 90				Proceeds		
358 09					1240	7	American Preserving Co.	365 40	
							C. W. Stevens & Co.		
			6 50	6 50			Freight-In		
			20 52				Charges		
677 40							Cash Sales		
	1035 49	1035 49					Deposit		
			397 79			8	Proceeds		
			1101 09				Proceeds		
			38 35				Charges		
				5 76			Packages Returned		
							American Preserving Co.	5 76	
		212 50					Cash sales		
			244 17			9	Proceeds		
			176 58				Proceeds		
			140 46				Proceeds		
			195 67				Proceeds		
					115		Althouse Fruit Co.		
			968 54				Rockel, Woeldike & Co.		
			2 75				Charges		
			11 22	11 22			Freight-In		
			34 50				Expenses		
499 06							Noble B. Wiggins	509 25	
			363 37			10	Proceeds		
			43 84				Charges		
				4 20	150		Notes Payable		
						11	Packages Returned		
			281 30				L. D. Dozier, Trustee	4 20	
353 12							Proceeds		
	852 18	852 18					Cash sales		
			45				Deposit		
							Charges		
5 10					5 10	13	Packages Returned		
					63 42		Notes Payable		
			4 75				Charges		
			111 55	115			Althouse Fruit Co.		
					3 45		Purchase Discounts		
			1202 80	1240			C. W. Stevens & Co.		
					37 20		Purchase Discounts		
127 15						14	H. T. Gardner	129 75	
193 30							J. R. Daugherty	197 25	
					111 60		Althouse Fruit Co.		
			63 18				Proceeds		
			6 08	6 08			Packages Returned		
128 53						15	Wilson & Williams	131 15	
			213 11				Proceeds		
			388 94				Proceeds		
			273 85				Proceeds		
781 75							Cash sales		
	1235 83	1235 83					Deposit		
			65				Expense		
			200 70				Expense		
			48 25	48 25			Expense		
13123 50	13123 50	13336 00	8178 77	1602 51	11725 77		Frt., Exp. & Dra.		
								1342 76	

Balance 5157 23

MAY 1 - 15

JOURNAL

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Notes Receivable		Interest		Charge	Proceeds	Purchases	Expenses			Sales Disc.	Sales	
Dr.	Cr.	Dr.	Cr.	Dr.	Dr.	Dr.	Gen'l	Wareh.	Sell.	Dr.	Dr.	Cr.
				7 65				26 75				
				52 22		1077 75						
				68 19				32 95				
					97 90					7 31		
						1240						
				20 52								677 40
					397 79							
				38 35	1101 09							212 50
					244 17							
					176 58							
					140 46							
					195 67							
						115						
				2 75		968 54						
							5 65	13 65	15 20	10 19		
					363 37							
				43 84	150							
					281 30							353 12
				45								
					63 42							
				4 75								
										2 60		
										3 95		
			29		63 47	111 60						
					213 11					2 62		
					388 94							
					273 85							781 75
							65					
							131 20	54 35	15 15			
				29	283 27	4151 12	3512 89	228 60	100 95	30 35	26 67	2024 77

ENTRIES FOR INVENTORIES AND CLOSING.

May 15				
Inventory		691 57		
Purchases			691 57	
15				
Sundry Resource Inventories		81 77		
General Expense			32 50	
Packages Returned			6 08	
Commission			43 19	
15				
Sales		617		
General Expense		4 50		
Freight-In		12 75		
Sundry Liability Inventories			634 25	
15				
Packages Returned		2 34		
Purchase Discounts		40 65		
Interest		29		
Sales		3918 68		
Insurance		94 34		
Commission		352 33		
Freight-In			45 22	
Frt., Exp. & Dra.			10 55	
Purchases			2956 77	
General Expense			200 60	
Warehouse Expense			100 95	
Selling Expense			30 35	
Sales Discounts			26 67	
Reserve for Bad Debts			56 30	
Undivided Profits			981 22	
15				
Purchases		691 57		
Inventory			691 57	
15				
General Expense		32 50		
Packages Returned		6 08		
Commission		43 19		
Sundry Resource Inventories			81 77	
15				
Sundry Liability Inventories		634 25		
Sales			617	
General Expense			4 50	
Freight-In			12 75	

Sales Book.

4. H. T. Gardner,	129 75
4. American Preserving Co.,	365 40
6. Wilson & Williams,	131 15
6. Chandler Bros.,	236 25
7. American Preserving Co.,	594 75
7. J. R. Daugherty,	197 25
7. J. W. Dorris,	135 00
8. H. T. Gardner,	481 55
8. H. D. Lee Mercantile Co.,	618 50
8. L. D. Dozier, Trustee,	388 10
9. Noble B. Wiggins,	509 25
9. Winston Farrington & Co.,	1078 26
9. Bauer Grocer Co.,	287 80
10. J. W. Dorris,	347 50
11. H. T. Gardner	150 07
13. J. W. Dorris	594 50
13. J. R. Daugherty,	220 05
13. Brown Bros.,	414 68
14. Wilson & Williams,	211 80
	<u>7091 61</u>

TRIAL BALANCE, MAY 15, 19 . HOWARD & WINTERS CO.

Capital Stock			10000	
Furniture & Fixtures	150	75		
Freight-in	45	22		
Packages Returned			2	34
Althouse Fruit Co.			111	60
Frts., Exp. & Dra.	1055			
Notes Payable			213	42
Purchase Discounts			40	65
Interest				29
Sales Ledger Accts.	5629	65		
Purchases	2956	77		
Charges		72	35	
Proceeds		213	47	
General Expense		200	60	
Warehouse Expense		100	95	
Selling Expense		30	35	
Sales Discounts		26	67	
Sales			3918	68
Insurance			94	34
Commission			352	33
Inventory	691	57		
Sundry Resource Inv.	81	77		
Sundry Liability Inv.			634	25
Cash	5157	23		
	15367	90	15367	90

ACCOUNT SALES

Date	No.	Consignor	Purchases Dr.		Sales Dr.		Charges Cr.		Drayage Cr.	
May	6	2			133	40	19	76	2	40
	8	3			469	80	26	34	8	08
	8	6			1244	90	31	74	12	48
	9	7			269	10	2	65		75
	9	1			203	90	7	65	3	36
	9	2			186	90	17	87	2	68
	9	4			220	58	6	12	1	15
	10	5			444	25	36	45		
	11	-			185	25	13	75		
	13	10			138	75	7	24	1	20
	15	1	235	55			3	60		
	15	5	544	32	36	60		92		
	15	7	304		4	75	1	08		
			135	45	4580	70	210	92	37	70

REGISTER.

Insurance Cr.	Commission Cr.	Packages Returned Cr.		Proceeds Cr.	Personal Accts. Cr.		Remarks.
2 67	10 67	7 20		97 90			
9 40	28 19			397 79			
24 90	74 69			1101 09			
5 38	16 15			244 17			
4 08	12 23			176 58			
3 74	14 95			140 46			
4 41	13 23			195 67			
8 89	35 54			363 37			
6 41	19 24			281 30			
2 78	8 33					119 20	J. W. Dorris.
4 71	14 13			213 11			
10 89	43 55			452 36			
6 08	18 24			273 85			
94 34	309 14		7 20	3937 65	119 20		

MAY 1 - 15

TRADING AND PROFIT AND LOSS STATEMENT.

<u>Costs.</u>			
Purchases for period, less inventory		2956	77
Freight-In on purchases		45	22
Warehouse expenses of handling our own and consignment goods		100	95
Total cost of purchases and trading expenses		3102	94
Gross trading profit carried down		1238	08
		4341	02
Selling expenses on our own and consignment goods			
Advertising, entertaining, & sundries	30 35		
Freight, express & drayage	10 55	40	90
General expenses			
Rent, salaries, books, stationery & sundries		200	60
Charge for reserve to provide for possible losses on accounts receivable		56	30
Net profit for the period		981	22
		1279	02

STATEMENT OF RESOURCES AND LIABILITIES.

<u>Resources.</u>			
Cash in bank		5157	23
Inventory of merchandise		691	57
Advances on account of consignments			
Charges	72 35		
Proceeds	213 47	285	82
Accounts receivable (per sales ledger schedule)	5629 65		
Less reserve for possible losses 1%	56 30	5573	35
Total current resources		11707	97
Sundry resource inventories:			
General expense a/c ($\frac{1}{2}$ month's rent paid in advance)	32 50		
Packages returned a/c (crates on hand)	6 08		
Commission a/c (commissions earned on consignment sales, for which account sales have not been rendered)	43 19	81	77
Furniture & Fixtures		150	75
Total resources		11940	49

MAY 1 - 15

MAY 15, 19 . HOWARD & WINTERS CO.

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Returns.

Gross sales		3918 68
Packages returned	2 34	
Commissions on consignment sales	<u>352 33</u>	354 67
Insurance on consignment sales	94 34	
Less, - Sales discounts on all sales	<u>26 67</u>	67 67
Total returns from sales and other trading incomes		4341 02
		<u>4341 02</u>
Gross trading profit bro't down		1238 08
Interest on prepayment of drafts		29
Purchase discounts		40 65

1279 02

MAY 15, 19 . HOWARD & WINTERS CO.

Liabilities.

Notes payable		213 42
Accounts payable (per general ledger schedule)		111 60
Sundry liability inventories:		
Sales a/c (consignment sales for which account sales have not been rendered)	617	
General expense a/c (gas bill unpaid)	4 50	
Freight-in a/c (freight bill unpaid)	<u>12 75</u>	634 25
Total current liabilities		959 27
Capital stock issued	10000	
Net profits for period (carried to		
Undivided Profits a/c)	<u>981 22</u>	10981 22
Total liabilities, capital stock, and profits		<u>11940 49</u>

MAY 16 - 31

CASH

Cash		First Nat'l Bank		General Ledger		Date	Explanation	Sales Ledger Acct's	
Dr.	Cr.	Dr.	Cr.	Dr.	Cr.			Dr.	Cr.
		5157 23							
616 34			1118 94			May 16	Proceeds American Preserving Co.		628 24
			27 92				Charges		
282 04			10 50				Charges		
11 40						17	Bauer Grocer Co. Chandler Bros.	287 80	
			257 92				Proceeds	236 25	
376 14						18	L. D. Dozier, Trustee	383 90	
162 49							H. T. Gardner	163 15	
3068 56							H. T. Gardner	318 40	
606 13							F. X. Burton & Co.	3131 20	
			2856 02			20	H. D. Lee Mercantile Co.	618 50	
936 26							Proceeds		
100			102 61			21	J. W. Dorris	957 80	
							H. T. Gardner	102 04	
							Charges		
1067 48							American Preserving Co.	4 50	
7 25					7 25	22	Winston Farrington & Co.	1078 26	
246 66							Charges		
	7500 77	7500 77					Cash sales		
					1139		Deposit		
			74 36	74 36		23	Althouse Fruit Co.		
18 45			16				Freight-In		
			63 42	63 42			J. R. Daugherty	220 05	
							Charges		
406 39							H. T. Gardner	3 00	
							Notes Payable		
					5 50	24	Brown Bros.	414 68	
			223 87				Warehouse Expense		
			114 75			25	Proceeds		
			232 65				Charges		
						27	Proceeds		
532 02		220 50					Notes Receivable		
	956 86	956 86					Cash sales		
149 11			149 70	150			Deposit		
						28	American Preserving Co.	153 05	
							Notes Payable		
		163 45				29	Notes Receivable		
		126 52					Notes Receivable		
		197 40					Notes Receivable		
496 43							Cash sales		
			147 96			31	Proceeds		
			581 42				Proceeds		
			1192 40				Proceeds		
			2432 30				Proceeds		
			23 37				Proceeds		
	645 54	645 54					Deposit		
			194 74				Expenses		
			42 62	42 62			Frt., Exp. & Dra.		
9103 17	9103 17	14968 27	9665 67	330 40	1151 75				6700 82
Balance		5102 60							

MAY 16 - 31

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JOURNAL													
Notes Receivable			Interest		Charges	Proceeds	Frchs.	Expenses			Sales Disc.	Sales	
Dr.	Cr.		Dr.	Cr.	Dr.	Dr.	Dr.	Gen'l	Tareh.	Sell.	Dr.	Dr.	Cr.
						1118 94					11 90		
					27 92								
					10 50								
223 25				3 13		257 92					5 76		
											4 73		
164 60				1 45							7 76		
127 43				1 15							9 63		
											62 62		
						2656 02					12 37		
											21 54		
					102 61						2 04		
											10 78	4 50	
													246 66
							1139						
196 75			1 64	1 19	16						4 40		
												3 00	
					5 50						8 29		
				1 13		225							
					114 75	232 85							
223 25			2 75										532 02
											3 94		
					30								
164 60			1 15										
127 43			91										
196 75			99	1 64									496 43
						147 96							
						581 42							
						1192 40							
						2432 30							
						23 37							
								136 14	52 15	6 45			
712 03	712 03		7 44	9 99	277 28	9070 16	1139	136 14	52 15	6 45	165 76	7 50	1275 11

ENTRIES FOR INVENTORIES AND CLOSING.

May 15			
Inventory	488	50	
Purchases			488 50
15			
Packages Returned	5	32	
Interest	2	55	
Sales	3150	31	
Insurance	238	98	
Commission	634	35	
Freight-in			61 61
Frts., Exp. & Dra.			14 48
Purchases			2962 07
General Expense			164 14
Warehouse Expense			46 65
Selling Expense			6 45
Sales Discounts			165 76
Reserve for Depreciation			15 08
Undivided Profits			595 27
15			
Purchases	488	50	
Inventory			488 50

SALES BOOK

17. Chandler Bros.,	183 60
18. F. X. Burton & Co.,	3131 20
20. American Preserving Co.,	196 80
21. Chandler Bros.,	341 00
22. H. T. Gardner,	82 40
22. M. Grace & Co.,	1386 75
25. Bauer Grocer Co.,	449 35
27. M. Grace & Co.,	3465 73
27. Bauer Grocer Co.,	400 25
28. H. D. Lee Merc. Co.,	1956 35

11593 43

TRIAL BALANCE, MAY 31, 19 . HOWARD & WINTERS CO.

Cash	5102	60		
Capital Stock			10000	
Furniture & Fixtures	150	75		
Freight-in	61	61		
Packages Returned			5	32
Althouse Fruit Co.			1250	60
Frts., Exp. & Dra.	14	48		
Interest			2	55
Sales Ledger Accts.	7156	62		
Purchases	2962	07		
General Expense	164	14		
Warehouse Expense	46	65		
Selling Expense		6	45	
Sales Discounts	165	76		
Sales			3150	31
Insurance			238	98
Commission			634	35
Inventory	488	50		
Reserve for Bad Debts			56	30
Undivided Profits			981	22
	16319	63	16319	63

MAY 16 - 31

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ACCOUNT SALES

Date	No.	Consignor	Purchases Dr.		Sales Dr.		Charges Cr.		Drayage Cr.	
May 16	9	Siegel, Sanders Com. Co.	1322	25	172	00	27	35		
17	3	John G. Henderson	297	75			12	30	3	70
20	12	J. C. Lewis Co.			3131	20	45		9	00
25	7	Winona Produce Co.			261	90	7	12		98
31	10	J. W. Dorris			276	75	8	37	2	50
31	8	O'Neal & Kuhn			174	25		12	34	
31	9	Siegel, Sanders Com. Co.			710	25	64	90		
31	11	J. B. Wathen & Bro. Co.			1307	50	10	50		
31	12	John C. Lewis Co.			2674	08	46	50	8	10
31	13	F. V. Haven & Co.			332	80	58	15	2	98
31	14	M. Grace & Co.			1287	00	49	85		88
			1620	00	10327	73	342	38	28	14

REGISTER.

Insurance Cr.		Commission Cr.		Packages Returned Cr.		Proceeds Cr.		Personal Accts. Cr.		Remarks.
29	89	104	60			1332	41			Advances \$213.47.
5	96	17	87			257	92			
62	62	156	56			2858	02			
5	24	15	71			232	85			
5	54	16	61	11	40			232	33	
3	49	10	46			147	96			J. W. Dorris.
14	21	49	72			581	42			
26	15	78	45			1192	40			
53	48	133	70			2432	30			
6	66	16	64			248	37			
25	74	77	22					1133	31	Draft \$225.
										M. Grace & Co.
238	98	677	54	11	40	9283	65	1365	64	

MAY 16 - 31

TRADING AND PROFIT AND LOSS STATEMENT.

<u>Costs.</u>			
Purchases for period, less inventory		2962	07
Freight-in on purchases		61	61
Warehouse expenses of handling our own and consignment goods		46	65
Total cost of purchases and trading expenses		3070	33
Gross trading profit carried down		792	87
		3863	20
Selling expenses on our own and consignment goods	6 45		
Freight, express & drayage	14 48	20	93
General expenses			
Salaries, rent, etc.		164	14
Charge for reserve for depreciation on furniture and fixtures		15	08
Net profit for the period		595	27
		795	42

STATEMENT OF RESOURCES AND LIABILITIES.

<u>Resources.</u>			
Cash in bank		5102	60
Inventory of merchandise		488	50
Accounts receivable (per sales ledger schedule)		7156	62
Total current resources		12747	72
Furniture and fixtures	150 75		
Less, - reserve for depreciation	15 08	135	67
Total resources		12883	39

MAY 16 - 31

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MAY 31, 19 . HOWARD & WINTERS CO.

<u>Returns.</u>			
Total sales of all goods		13485	54
Less, - consignment sales	10327 73		
Less, - rebates and allowances	7 50	10335	23
Net returns from our own sales		3150	31
Packages returned	5 32		
Commission on consignment sales	634 35	639	67
Insurance on consignment sales	238 98		
Less, - sales discounts on all sales	165 76	73	22
Total returns from sales and other trading incomes		3863	20
		3863	20
Gross trading profit carried down		792	87
Interest		2	55
		795	42

MAY 31, 19 . HOWARD & WINTERS CO.

<u>Liabilities.</u>			
Accounts payable (per general ledger schedule)		1250	60
Total current liabilities		1250	60
Reserve for bad debts	56 30		
Undivided profits	981 22		
Net profit for period (Undivided Profits a/c)	595 27	1632	79
Capital Stock issued		10000	
Total liabilities, capital stock, & profits		12883	39

JUNE 1 - 15

CASH													
Cash			First Nat'l Bank			General Ledger			Date	Explanation	Sales Ledger Acct's		
Dr.	Cr.		Dr.	Cr.		Dr.	Cr.				Dr.	Cr.	
			5102	60		250		250	June 1	Undivided Profits			
						600		600		Dividend No. 1			
										Undivided Profits			
					50	250				Surplus			
					50					Dividend No. 1			
					37 50								
					30								
					37 50								
					25								
					20								
125 78										H. T. Gardner			
517 78										Chandler Bros.			127 43
7000								7000		Capital Stock			524 60
	7643 56	7643 56								Deposit			
				2 75						General Expense			
							416 24		3	Althouse Fruit Co.			
							721 34			J. A. Ambaugh & Co.			
					34 79	34 79				Freight-In			
					29 46					Charges			
								147 95		J. W. Dorris	147 95		
										Notes Payable			
					8000	12000				Steamboat Creole - Our 1/3			
							4000			Notes Payable			
440 36									4	American Preserving Co.			9 75
										Bauer Grocer Co.			449 35
1121 49										American Preserving Co.			248 50
										H. D. Lee Mercantile Co.			1144 38
225 70					38 97					Charges			
									5	M. Grace & Co.			253 44
					647 01					Proceeds			
					53 82					Proceeds			
					314 83					Proceeds			
							763 75		6	C. W. Stevens & Co.			
										Shipt. to Chester & Reynolds			
										Purchases			
										M. Grace & Co.			268 75
					9 46	9 46				Freight-In			
						4 60				Packages Returned			
244 93										J. R. Laugherty			4 60
									7	Bauer Grocer Co.			400 25
374 85								374 85		Notes Payable			
										Steamboat Creole Income			
										H. T. Gardner			347 10
										H. T. Gardner			32 50
1084 35										Cash sales			
	3491 68	3491 68								Deposit			
11135 24	11135 24	16237 84	9381 09	14060 55	15037 88						147 95	3810 65	

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[illegible][illegible]

JUNE 1 - 15

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JOURNAL

Notes Receivable		Interest		Charges	Proceeds	Prchs.	Expenses			Sales Disc.	Sales	
Dr.	Cr.	Dr.	Cr.	Dr.	Dr.	Dr.	Gen'l	Wareh.	Sell.	Dr.	Dr.	Cr.
598 09			3 13	68 43	1015 66	2170 08	2 75			76 10	42 25	1064 35
2000		33 33	7 46							69 31		
					210 81		48 75	21 75	11 25		8 10	
										16 24		
				44 35		564 28				2 62		
	250 99	2 09			125 90							
	347 10	4 99	5 21		232 60	690						
		1 25										
211 80										15 67		
										9 62		
297 34	297 34	2 97	2 97				59 63	24 97	4 20	6 16		
										3 04		
							85				1063 50	
3107 23	695 43	44 63	16 77	112 78	1564 97	3424 36	111 98	46 72	15 45	198 76	50 35	2147 85

ACCOUNT SALES

Date	No.	Consignor	Purchases Dr.	Sales Dr.	Charges Cr.	Drayage Cr.	
June 5	12	J. C. Lewis Co.		697 97		2 10	
	5 8	O'Neal & Kuhn		58 50			
	5 13	F. V. Haven & Co.		342 20		3 42	
	8 4	Beaver & Carr		243 60	7 62	1 08	
	11 3	J. G. Henderson		144 65	5 10	2 08	
	13 6	J. E. Hall Com. Co.		274 30	14 50	5 25	
				1761 22	27 22	13 93	

REGISTER.

Insurance Cr.	Commission Cr.	Packages Returned Cr.	Proceeds Cr.	Personal Accts. Cr.	Remarks.
13 96	34 90		647 01		
1 17	3 51		53 82		
6 84	17 11		314 83		
4 87	14 62	4 60	210 81		
2 89	8 68		125 90		
5 49	16 46		232 60		
35 22	95 28	4 60	1584 97		

TRIAL BALANCE, JUNE 15, 19 . HOWARD & WINTERS CO.

Capital Stock			17000
Furniture & Fixtures	150 75		
Freight-In	57 85		
Althouse Fruit Co.		1555 24	
J. A. Amesbaugh & Co.		721 34	
Frt., Exp. & Dra.	43 32		
Notes Payable		4000	
Purchase discounts		54 54	
Interest	4 10		
Sales Ledger Accts.	3372 62		
Purchases	971		
Charges	85 56		
General Expense	111 98		
Warehouse Expense	46 72		
Selling Expense	15 45		
Sales Discounts	198 76		
Sales		1499 12	
Insurance		35 22	
Commission		461 76	
Inventory	2178 11		
Sundry Resource Inventories	903 42		
Sundry Liability Inventories		5513 09	
Reserve for Bad Debts		56 30	
Undivided Profits		726 49	
Notes Receivable	2211 80		
Reserve for Depreciation		15 08	
Steamboat Creole	12000		
Shipt. to Chester & Reynolds	2 05		
Ira Willis & Co.		2062 75	
Surplus		600	
Steamboat Creole Income		591 30	
Cash	12538 74		
	34692 23	34692 23	

ENTRIES FOR INVENTORIES AND CLOSING.

	June 15.				
Inventory		2178	11		
Purchases				2178	11
	15				
Sundry Res. Inv.		903	42		
Steamboat Creole income				216	45
Interest				29	76
Commission				376	99
Shipt. to Chester & Reynolds				280	22
	15				
Commission		10	51		
Interest		8	00		
Sales		5494	58		
Sundry Lia. Inv.				5513	09
	15				
Purchase Discounts		54	54		
Sales		1499	12		
Insurance		35	22		
Commission		461	76		
Steamboat Creole Income		591	30		
Freight-In				57	85
Frt., Exp. & Dra.				43	32
Interest				4	10
Purchases				971	
General Expense				111	98
Warehouse Expense				46	72
Selling Expense				15	45
Sales Discounts				198	76
Shipt. to Chester & Reynolds				2	05
Undivided Profits				1190	71
	15				
Purchases		2178	11		
Inventory				2178	11
	15				
Steamboat Creole income		216	45		
Interest		29	76		
Commission		376	99		
Shipt. to Chester and Reynolds		280	22		
Sundry Res. Inv.				903	42
	15				
Sundry Lia. Inv.		5513	09		
Commission				10	51
Interest				8	
Sales				5494	58

SALES BOOK

1. American Preserving Co.,	258	25
3. Brown Bros.,	1117	97
3. J. W. Dorris,	480	90
3. L. D. Dozier, Trustee,	203	25
4. H. T. Gardner,	347	10
5. J. R. Daugherty,	316	20
5. Wilson & Williams,	151	75
7. American Preserving Co.,	131	10
7. H. T. Gardner,	325	85
7. M. Grace & Co.,	1567	00
10. Bauer Grocer Co.,	460	20
11. Ray & Co., S. D. a/c	388	75
11. R. B. Poe & Sons, S. D. a/c.	27	20
11. American Express Co.,		
C. O. D. Foster Bros.,	32	40
11. American Express Co.,		
C. O. D. J. C. Ford & Co.,	51	40
15. Chandler Bros.,	373	60
15. G. E. Hare, S. D. a/c,	424	50

TRADING AND PROFIT AND LOSS STATEMENT.

<u>Costs.</u>			
Purchases for period, less inventory		971	
Freight-In on purchases		57	85
Warehouse expenses of handling our own and consignment goods		46	72
Shipt. to Chester & Reynolds (at cost)	763 75		
Less, - Inventory of goods unsold	<u>280 22</u>	483	53
Total cost of purchases and trading expenses		1559	10
Gross trading profit carried down		719	72
		<u>2278</u>	<u>82</u>
Selling expenses, sundries	15 45		
Freight, express and drayage	<u>43 32</u>	58	77
General expenses, rent, salaries, etc.		111	98
Interest		4	10
Net profit for period		1190	71
		<u>1365</u>	<u>56</u>

STATEMENT OF RESOURCES AND LIABILITIES.

<u>Resources.</u>			
Cash in bank		12538	74
Inventory of merchandise		2178	11
Notes receivable		2211	80
Accounts receivable (per sales ledger schedule)		3372	62
Advances on account of consignments, - Charges		85	56
Total current resources		20386	83
Furniture and fixtures		150	75
Steamboat Creole investment		12000	00
Sundry resource inventories, - Steamboat Creole income, $\frac{1}{3}$ earnings of last trip unpaid	216 45		
Interest accrued on notes receivable	29 76		
Commission earned on consignment sales, for which account sales have not been rendered, and on purchases for the ac- count of Ira Willis & Co.	376 99		
Shipt. to Chester & Reynolds, inventory of goods remaining unsold	<u>280 22</u>	903	42
Total resources		<u>33441</u>	<u>00</u>

JUNE 1 - 15

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- JUNE 15, 19 . HOWARD & WINTERS CO.

Returns.

Gross sales of all goods		8805	27
Less, - Consignment sales (Account sales rendered)	1761 22		
" Consignment sales (Account sales not rendered)	5494 58		
" Rebates and allowances	50 35	7306	15
Net sales of our own goods		1499	12
Sales discounts on all goods	198 76		
Less, - Insurance on consignment sales	35 22	163	54
Net returns from our own sales		1335	58
Net returns from sales from shipment to Chester & Reynolds		481	48
Commission on consignment sales		461	76
Total returns from sales and other trading incomes		2278	82
		2278	82
Gross trading profit brought down		719	72
Purchase discounts		54	54
Steamboat Creole Income		591	30
		1365	56

JUNE 15, 19 . HOWARD & WINTERS CO.

Liabilities.

Notes payable		4000	
Accounts payable (per general ledger schedule)		4339	33
Total current liabilities		8339	33
Sundry liability inventories, -			
Commission due A. G. Howe for sales of cigars	10 51		
Interest accrued on notes payable	8 00		
Sales of consignment goods for which account sales have not been rendered	5494 58	5513	09
Reserve for bad debts	56 30		
Reserve for depreciation	15 08		
Surplus fund	600		
Undivided profits	726 49		
Net profit for the period (Undivided Profits a/c)	1190 71	2588	58
Capital stock issued		17000	00
Total liabilities, capital stock, and undivided profits		33441	00

JUNE 17 - 29

CASH						Sales Ledger Acct's			
Cash		Bank		General Ledger		Date	Explanation	Dr.	Cr.
Dr.	Cr.	Dr.	Cr.	Dr.	Cr.				
		12538 74				June 17	Notes Receivable		
216 45		211 54			216 45		Steamboat Creole Income		
287 48				562 50			H. T. Gardner	293	35
					562 50		Shipt. to J. A. Amsbaugh & Co.		
			52 44				Purchases		
			1698 74				Proceeds		
			12 50	12 50			Proceeds		
			72 08				Shipt. to J. A. Amsbaugh & Co.		
			26 75	26 75		18	Charges		
				12000			Furniture & Fixtures		
					12000		Crescent Steamboat Co. Stock		
			260 03				Steamboat Creole - Our 1/3		
			1568 09				Proceeds		
			865 51	872 93		19	Proceeds		
199 18							Althouse Fruit Co.	203	25
32 40							L. D. Dozier, Trustee		32 40
							American Express Co. C. O. D.		
			266 07	266 07		20	Althouse Fruit Co.	240	58
							H. T. Gardner		
			1379 98	1379 98			Ira Willis & Co.		
1198 50							Cash sales		
	1934 01	1934 01					Deposit		
126 72		199 10			326 72	21	Shipt. to Chester & Reynolds		
451							Bauer Grocer Co.	460	20
26 66							R. B. Poe & Son (S. D. a/c)	27	20
			85			22	General Expense		
380 97							Ray & Co. (S. D. a/c)	388	75
51 40							American Express Co. C. O. D.	51	40
			263 45				Proceeds		
			416 05	416 05			Ira Willis & Co.		
			105 21	21 65			Frt., Exp. & Dra.		
416 01						25	G. E. Hare (S. D. a/c)	424	50
			416 24	416 24			Althouse Fruit Co.		
			1279 25	1279 25			Ira Willis & Co.		
	1452 76	1452 76					Deposit		
366 13						26	Chandler Bros.	373	60
1106 79							Brown Bros.	1117	97
				553 87		27	J. A. Amsbaugh & Co.		
					553 87		Shipt. to J. A. Amsbaugh & Co.		
262 50				167 47	262 50		Crescent Steamboat Co. Stock Div.		
			149 44				J. A. Amsbaugh & Co.		
					18 03		Purchase Discounts		
1533 33						28	Notes Receivable		
		236 07					Notes Receivable		
			100 38				Proceeds		
			725 69				Proceeds		
			506 90	506 90			Ira Willis & Co.		
			4017 11	4000		29	Notes Payable		
1516 80							Cash sales		
	4785 55	4785 55		55			General Expense		
							Deposit		
			2754 18				Proceeds		
			3735 03				Proceeds		
				112 99			Ira Willis & Co.		
					112 99		Commission		
			106 96	32 30			Frt., Exp. & Dra.		
			14 63	14 63			Commission		
6172 32	6172 32	21357 77	20794 11	22642 06	14053 06				3613 20
Balance		563 66							

JUNE 17 - 29

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JOURNAL

Notes Receivable		Interest		Charges	Proceeds	Frchs.	Expenses			Sales Disc.	Sales	
Dr.	Cr.	Dr.	Cr.	Dr.	Dr.	Dr.	Gen'l	Wareh.	Sell.	Dr.	Dr.	Cr.
	211 80	2 03	1 77									
					52 44					5 87		
					1698 74							
				72 08								
					260 03							
			7 42		1568 09					4 07		
238 13			2 36							4 81		
											1198 50	
200	200	90										
							65			9 20		
										54		
					263 45					7 78		
							43 66	28 50	11 40	8 49		
										7 47		
										11 18		
504 17	2000		37 50									
	238 13	2 06			100 38							
					725 69							
		40	22 89								1516 80	
					2754 18							
					3735 03							
							49 50	25 16				
942 30	2649 93	44 99	71 94	72 08	11158 03		94 56	53 66	11 40	59 41		2715 30

JUNE 17 - 29

ACCOUNT SALES

Date	No.	Consignor	Purchases Dr.		Sales Dr.	Charges Cr.		Drayage Cr.	
June 17	2	G. E. Barber & Son			69 30	8 33		1 60	
17	9	Siegel, Sanders Com. Co.			1866 75				
18	1	F. B. Phillips			295 20	8 90		4 00	
18	10	J. W. Dorris			211 63	12 20		2	
18	12	J. C. Lewis & Co.			1716 93	23 25		5 40	
22	5	Barnes Fruit Co.			310 65	16 14			
28	8	O'Neill & Kuhn			120 90	8 45		2 40	
28	15	Los Angeles Fruit Co.			867 39	63 63			
29	11	J. B. Wathen & Bro. Co.	1162		1837 50			5 36	
29	14	M. Grace & Co.			4051 50	16 74		3 84	
			1162		11347 75	157 64		24 60	

REGISTER.

Insurance Cr.		Commission Cr.		Packages Returned Cr.		Proceeds Cr.		Personal Accts. Cr.		Remarks.
1 39		5 54				52 44				
37 34		130 67				1698 74				
4 56		17 71				260 03				
4 23		12 70						180 50		J. W. Dorris
34 34		85 85				1568 09				
6 21		24 85				263 45				
2 42		7 25				100 38				
17 35		60 72				725 69				
59 99		179 97				2754 18				
81 03		214 86				3735 03				
248 66		740 12				11158 03		180 50		

SALES BOOK

17. Planters Hotel, S. D. a/c,	1481 70
17. Brown Bros.,	1613 58
18. H. T. Gardner,	240 58
19. Amer. Exp. Co., C. O. D.,	15 75
20. R. C. Webb, S. D. a/c,	139 90
21. Winston Farrington & Co.,	906 75
21. Wilson & Williams,	147 85
21. M. B. Ward, S. D. a/c,	70 30
25. J. R. Daugherty,	121 93
25. Wm. Ray, S. D. a/c,	260 00
26. L. D. Dozier, Trustee,	207 73

5206 07

TRIAL BALANCE, JUNE 29, 19 . HOWARD & WINTERS CO.

Capital Stock			17000	
Furniture & Fixtures	177	50		
Freight, Express & Drayage	29	35		
Purchase Discounts			18	03
Interest			5	19
Sales Ledger Accts.	4784	99		
Purchases	1723	97		
General Expense	94	56		
Warehouse Expense	53	66		
Selling Expense	11	40		
Sales Discounts	59	41		
Sales			2068	20
Insurance			248	86
Commission			472	
Inventory	1053	64		
Reserve for bad debts			56	30
Undivided Profits			1917	20
Notes Receivable	504	17		
Reserve for Depreciation			15	08
Shipt. to Chester & Reynolds			46	50
Ira Willis & Co.	1632	42		
Surplus			600	
Shipt. to J. A. Amsbaugh & Co.	21	13		
Crescent Steamboat Co. Stock	12000			
Crescent S. C. Stock Dividend			262	50
Cash	563	66		
	22709	86	22709	86

ENTRIES FOR INVENTORIES AND CLOSING.

June 29				
Inventory	1053	64		
Purchases			1053	64
29				
Purchase Discounts	18	03		
Interest		5	19	
Sales	2068	20		
Insurance	248	86		
Commission	472	00		
Shipt. to Chester & Reynolds	46	50		
Crescent S. Co. Stock Dividends	262	50		
Frts., Exp. & Dra.			29	35
Purchases			1723	97
General Expense			94	56
Warehouse Expense			53	66
Selling Expense			11	40
Sales Discounts			59	41
Shipt. to J. A. Amsbaugh & Co.			21	13
Undivided Profits			1127	80
29				
Purchases	1053	64		
Inventory			1053	64

JUNE 17 - 29

TRADING AND PROFIT AND LOSS STATEMENT.

<u>Costs.</u>			
Purchases for period, less inventory		1723	97
Warehouse expenses of handling our own and consignment goods		53	66
Shipt. to Chester & Reynolds (at cost)		280	22
Shipt. to J. A. Amsbaugh & Co. (at cost)	562 50		
Add freight prepaid on same	<u>12 50</u>	575	00
Total cost of purchases and trading expenses		2632	85
Gross trading profit carried down		977	39
		<u>3610</u>	<u>24</u>
Selling expenses - sundries	11 40		
Freight, express and drayage	<u>29 35</u>	40	75
General expenses - salaries, sundries, etc.		94	56
Net profit for the period		1127	80
		<u>1263</u>	<u>11</u>

STATEMENT OF RESOURCES AND LIABILITIES.

<u>Resources.</u>			
Cash in bank		563	66
Inventory of merchandise on hand		1053	64
Notes receivable		504	17
Accounts receivable (per sales ledger schedule)		4784	99
Accounts receivable (per general ledger schedule)		1632	42
Total current resources		8538	88
Furniture and fixtures		177	50
Crescent Steamboat Co. Stock		12000	00
		<u>20716</u>	<u>38</u>

JUNE 17 - 29

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JUNE 29, 19 . HOWARD & WINTERS CO.

<u>Returns.</u>		
Gross sales of all goods	13415 95	
Less, - consignment sales	<u>11347 75</u>	
Net sales of our own goods		2068 20
Net returns from sales from shipment to Chester & Reynolds		326 72
Net returns from sales from shipment to J. A. Amsbaugh & Co.		553 87
Insurance on consignment sales	248 86	
Less, - Sales discounts on all sales	<u>59 41</u>	189 45
Commissions on consignment sales		472
Total returns from sales and other trading incomes		3610 24
		<u>3610 24</u>
Gross trading profit brought down		977 39
Purchase discounts		18 03
Interest		5 19
Dividends on Crescent Steamboat Co. stock		262 50
		<u>1263 11</u>

JUNE 29, 19 . HOWARD & WINTERS CO.

<u>Liabilities.</u>		
Reserve for bad debts	56 30	
Reserve for depreciation	15 08	
Surplus fund	600	
Undivided Profits	1917 20	
Net profit for the period (Undivided Profits a/c)	<u>1127 80</u>	3716 38
Capital Stock issued		17000 00
Total liabilities, capital stock, and undivided profits		<u>20716 38</u>

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Cash	— 1. —	50000.	
Capital Stock		50000.	
Cash	— 2. —	20000.	
Capital Stock		20000.	
Entries when installment accounts are not kept.	— 3. —		
Subscribers		72000.	
Subscription		72000.	
Cash		36000.	
Subscribers		36000.	
Subscription		36000.	
Capital Stock		36000.	
Entries when installment accounts are kept.			
Installment No. 1		36000.	
Installment No. 2		36000.	
Subscription		72000.	
Cash		36000.	
Installment No. 1		36000.	
Subscription		36000.	
Capital Stock		36000.	
Cash	— 4. —	150000.	
Capital Stock		150000.	
Subscribers		100000.	
Subscription		100000.	
Store & Lot	— 5. —	25000.	
Cash		30000.	
Notes Receivable		30000.	
Capital Stock		85000.	
Patents	— 6. —	50000.	
Capital Stock		50000.	
Installment No. 1		53750.	
Installment No. 2		53750.	
Installment No. 3		53750.	
Installment No. 4		53750.	
Subscription		215000.	
Cash		111531.25	
Installment No. 1		48375.	
Installment No. 2		40312.50	
Installment No. 3		16125.	
Installment No. 4		6718.75	
Cash	— 7. —	87500.	
Preferred Capital Stock		87500.	
Installment No. 1		25000.	
Installment No. 2		25000.	
Common Capital Stock		50000.	

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Cash		35000.	
Installment No. 1		20000.	
Installment No. 2		15000.	
Notes Receivable		5000.	
Installment No. 1		5000.	
Plant & Equipment	— 1. —	45000.	
Cash		55000.	
Capital Stock		100000.	
Real Estate	— 2. —	23000.	
Plant & Equipm't - Foundry		12700.	
Plant & Equipm't - Blr. Yd.		6100.	
Plant & Equipm't - Mch. Sh.		28200.	
Capital Stock		70000.	
Cash		30000.	
Capital Stock		30000.	
Inventory	— 3. —	112500.	
Building & Lot		22500.	
Cash		5000.	
Good-will		10000.	
Notes Receivable		10000.	
Capital Stock		160000.	
Cash	— 4. —	16000.	
Capital Stock		16000.	
Cash	— 5. —	150000.	
Promotion Expense		50000.	
Capital Stock		200000.	
Cash	— 6. —	240000.	
Dis. on Stock or Promo. Ex.		10000.	
Promotion Expense		50000.	
Capital Stock		300000.	

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Cash	— 1. —	125000.	
Preferred Capital Stock		125000.	
Installment No. 1		6250.	
Installment No. 2		6250.	
Common Capital Stock		12500.	
Cash		6250.	
Installment No. 1		6250.	

SUPPLEMENTARY WORK.

29

— 2. —		— 2. —	
Tract No. 1	12500.	John Hartman	1.01
Cash	10000.	John Hartman's Consgt.	1.01
Common Capital Stock	2500.	— 3. —	
— 3. —		G. T. Harris	77.48
McShane Lease No. 1	3000.	G. T. Harris' Consgt.	77.48
Common Capital Stock	3000.	— 4. —	
— 4. —		G. T. Harris' Consgt.	526.42
Real Estate	8000.	G. T. Harris	526.42
Buildings	7000.	Am't of Check, \$448.94	
Machinery & Equipment	30000.	— 5. —	
Purchases	15000.	Warden & Co.	25.81
Everett Oil Refinery	60000.	Warden & Co's Consgt.	25.81
Cash	25000.	Cash	25.81
Common Capital Stock	35000.	Warden & Co.	25.81
— 5. —		<u>Pages 48-49.</u>	
Discount on Stock	3100.	— 1. —	
Cash	58900.	Discount on Stock or	
Common Capital Stock	62000.	Promotion Expense	40000.
— 6. —		Cash	60000.
Undivided Profits	20000.	Capital Stock	100000.
Preferred Dividend No. 1	7500.	Patents	100000.
Common Dividend No. 2	7500.	Capital Stock	100000.
Dividend Reserve	5000.	— 2. —	
— 7. —		Subscribers (350 shares)	35000.
Cash	56250.	Subscribers (150 shares)	13500.
Preferred Capital Stock	56250.	Dict. on Stock or	
Discount on Stock	1200.	Promotion Expense	1500.
Installment No. 1	7200.	Subscription	50000.
Installment No. 2	7200.	Cash	48500.
Installment No. 3	7200.	Subscribers	48500.
Installment No. 4	7200.	Subscription	50000.
Common Capital Stock	30000.	Capital Stock	50000.
Cash	7200.	— 3. —	
Installment No. 1	7200.	A	30000.
Cash	42750.	B	30000.
Discount on Stock	2250.	C	30000.
Common Capital Stock	45000.	Good-will	30000.
Patents	5000.	Capital Stock	120000.
Preferred Capital Stock	5000.	Subscribers	20000.
— 8. —		Subscription	20000.
Profit & Loss	28250.	Cash	20000.
Preferred Dividend	4500.	Subscribers	20000.
Common Dividend	3750.	Subscription	20000.
Surplus	20000.	Capital Stock	20000.
— 9. —		— 4. —	
Preferred Dividend	4500.	Inventory	60000.
Common Dividend	3750.	Plant & Machinery	30000.
Cash	8250.	Good-will	30000.
<u>Pages 40-41.</u>		Capital Stock	120000.
— 1. —		— 5. —	
Simpson & Long	20.40	Profit & Loss	25000.
Simpson & Long's Consgt.	20.40	Dividend No. 1	8400.
		Good-will	5000.
		Reserve for Bad Debts	250.
		Surplus	11350.

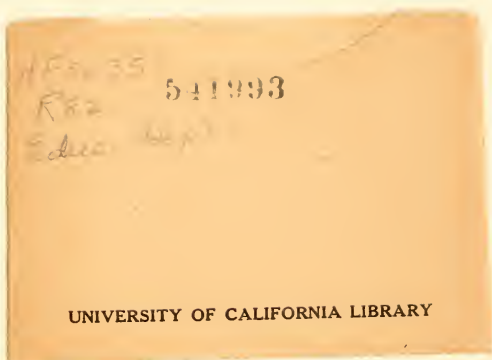
SUPPLEMENTARY WORK.

6. —				4. —	
Cash	30000.			P	15000.
Capital Stock		20000.		Q	500.
Surplus		10000.		O	15500.
7. —				O	199000.
Cash	13750.			P	199000.
Capital Stock		5000.		Q	199000.
Surplus		8750.		Capital Stock	597000.
8. —				Subscribers	312500.
D	27000.			Subscription	250000.
E	24000.			Surplus	62500.
F	26000.			Subscription	250000.
G	23000.			Capital Stock	250000.
Capital Stock		100000.		5. —	
Pages 57-58.				Profit & Loss	79500.
1. —				Dividend No. 1	42350.
H	40000.			Surplus	37150.
I	40000.			6. —	
J	40000.			Profit & Loss	115000.
Capital Stock		120000.		Dividend No. 2	42350.
Cash	10000.			Reserve	25000.
Capital Stock		10000.		Surplus	41650.
2. —				7. —	
H	1000.			Profit & Loss	87000.
Cash		1000.		Dividend No. 3	50820.
Cash	1000.			Surplus	36180.
I		1000.		Surplus	100000.
Cash	2000.			Capital Stock	100000.
J		2000.		Pages 62-63-64.	
Discount on Stock	13500.			1. —	
Cash	1500.			Preferred Stock Subscribers	900000.
Capital Stock		15000.		Pref. Stock Subscription	900000.
Cash	60500.			Discount on Stock	30000.
Premium on Stock		5500.		Common Stock Subscribers	570000.
Capital Stock		55000.		Common Stock Subscription	600000.
3. —				Cash	375000.
Inventory	43000.			Preferred Stock Subscribers	225000.
Cash	12000.			Common Stock Subscribers	150000.
Accounts Receivable	17000.			2. —	
Notes Receivable	4000.			Franchise	25000.
Building & Lot	15000.			Cash	25000.
Furniture & Fixtures	3000.			3. —	
Good-will	20000.			Cash	375000.
Accounts Payable		7000.		Preferred Stock Subscribers	225000.
Notes Payable		6000.		Common Stock Subscribers	150000.
Capital Stock		101000.		4. —	
Subscribers	49000.			Cash	375000.
Subscription		49000.		Preferred Stock Subscribers	225000.
Cash	16333.33			Common Stock Subscribers	150000.
Subscribers		16333.33		5. —	
Cash	16333.33			Cash	225000.
Subscribers		16333.33		Preferred Stock Subscribers	225000.
Cash	16333.34			Pref. Stock Subscription	900000.
Subscribers		16333.34		Preferred Capital Stock	900000.
Subscription	49000.				
Capital Stock		49000.			

SUPPLEMENTARY WORK.

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— 6. —		— 12. —	
Cash	120000.	Undivided Profits	115000.
Common Stock Subscribers	120000.	Preferred Dividend No. 2	40000.
Common Stock Subscription	600000.	Common Dividend No. 1	50000.
Common Capital Stock	600000.	Accrued Interest on Bonds	12500.
— 7. —		Accrued Interest on Bonds	12500.
Cash	105000.	Bond Redemption Fund Cash	25000.
Preferred Capital Stock	100000.	Cash	25000.
Premium on Stock	5000.	Common Dividend No. 1	50000.
Discount on Stock	20000.	Common Stock Subscribers	50000.
Cash	360000.	Common Stock Subscription	400000.
Common Stock Subscribers	20000.	Common Capital Stock	400000.
Common Stock Subscription	400000.	— 13. —	
— 8. —		U. S. Bond Redemption Fund	25000.
Undivided Profits	40000.	Bond Redemption Fund Cash	25000.
Dividend No. 1	40000.	— 14. —	
Cash	306000.	Bond Redemption Fund Cash	102000.
5% Coupon Bonds	300000.	U. S. Bond Redemption Fund	102000.
Premium on Bonds	6000.	5% Coupon Bonds	50000.
— 9. —		Bond Redemption Fund Cash	50000.
Cash	206500.	5% Coupon Bonds	50000.
5% Coupon Bonds	200000.	Undivided Profits	250.
Accrued Interest on Bonds	2000.	Bond Redemption Fund Cash	50250.
Premium on Bonds	4500.	— 15. —	
— 10. —		Deficit	765.
Undivided Profits	12500.	Profit & Loss	765.
Accrued Interest on Bonds	12500.	— 16. —	
— 11. —		Deficit	825.
Accrued Interest on Bonds	12500.	Profit & Loss	825.
Cash	12500.		



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